

# DETAILED MONTHLY ANALYSIS OF INDUSTRY EMPLOYMENT DATA

## New Hampshire, July 2001

### B G McKay

**Seasonally Adjusted.** July marked the end of another school term, and that is reflected in July's seasonally adjusted estimates. Total government employment declined by 1,400 jobs during the month. These estimates further showed that the trade and services industrial divisions also incurred job losses in July. Trade dropped 400 jobs, and services had 300 fewer workers on the job.

The finance, insurance, and real estate industrial division added 200 workers to its ranks in July. Transportation and public utilities employment levels grew by 100 jobs.

**Unadjusted.** Once again, the estimates for total nonfarm employment are greatly influenced by the completion of the school term as total government employment fell by 8,500 jobs in this data series. The completion of the school term also had an effect on the transportation and public utilities industrial division employment. Employment in this division experienced a 600-job drop in July.

Manufacturing observed its traditional annual shut down for vacations and retooling as employment for this industrial division was down by 2,000 jobs in July.

On the positive side of the ledger, the services industrial division added 1,100 jobs to its roster during the month. The construction and trade industrial divisions each took on 400 additional workers. Finance, insurance, and real estate increased its work force by 200. To wrap up this side of the ledger, the mining industrial division brought 100 more workers on board in July.

## MINING

For the first time in many months, the mining industrial division saw a shift in its employment trend line. In percentage terms, a change of 25 percent is impressive, but as the adjacent chart shows, employment has remained relatively constant between 400 and 500 jobs for the past eight months.

As can be seen in the chart, this industrial division does not exhibit a clear seasonal pattern; therefore, this series is not seasonally adjusted.

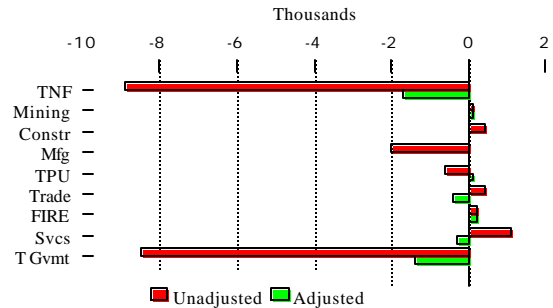
## CONSTRUCTION

**Seasonally Adjusted.** This data series showed that the construction industrial division sustained its June employment level into July.

**Unadjusted.** The construction industrial division grew overall by 400 jobs in July. Special trades contractors (SIC 17) expanded its ranks by 300 jobs, while general building contractors (SIC 15) experienced a 200-job increase.

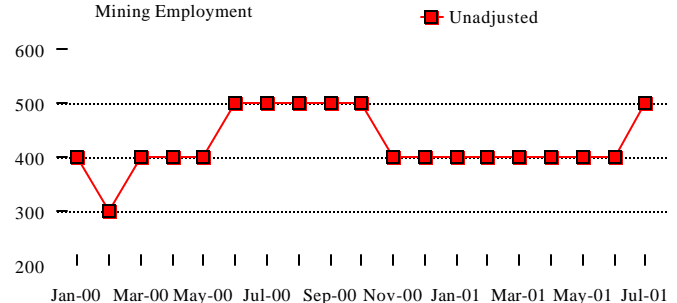
Heavy construction contractors (SIC 16) trimmed its work force by 100 jobs.

**New Hampshire Employment**  
Over-the-month Change by Industrial Division



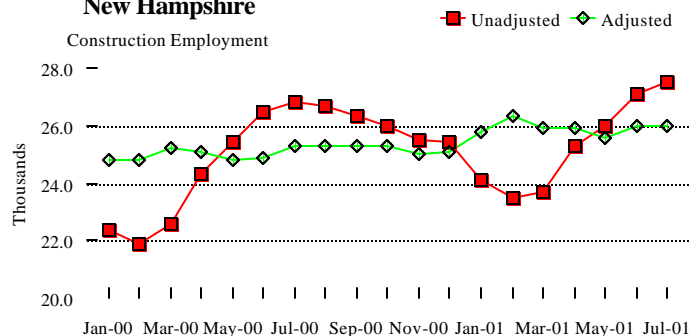
## New Hampshire

### Mining Employment



## New Hampshire

### Construction Employment



## MANUFACTURING

**Seasonally Adjusted.** Overall, the manufacturing industrial division maintained its employment at the June level. Of late, this is good news for the division. However, a closer look at the major subdivision levels showed that nondurable goods manufacturing's 400-job increase was offset by a 400-job in durable goods manufacturing sector.

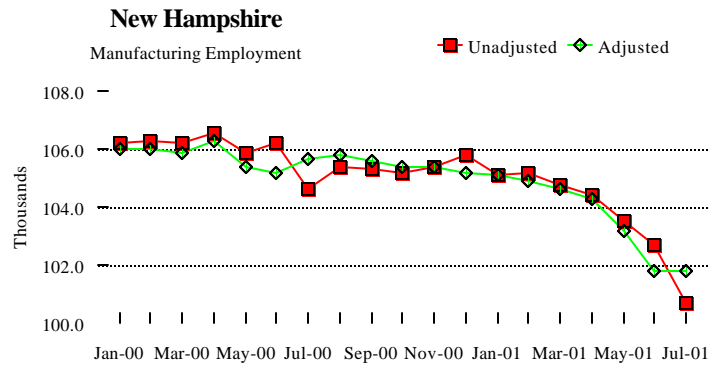
For durable goods manufacturing, industrial machinery (SIC 35) accounted for a majority of the 400-job drop, as this industry pared its force by 300 jobs. Electronic and other electric equipment (SIC 36) contributed the remainder of the decline.

Rubber and miscellaneous plastic products (SIC 30), the only publishable industry in this series for nondurable goods manufacturing subdivision, saw its rolls dwindle by 100 jobs.

**Unadjusted.** The July unadjusted estimates showed that manufacturing employment contracted by 2,000 jobs. Durable goods manufacturing industries were responsible for 1,600 of those lost jobs. Nondurable goods manufacturing absorbed a 400-job loss.

Within durable goods manufacturing, industrial machinery (SIC 35) lost the greatest number of jobs as its ranks shrunk by 500 jobs. Primary metals (SIC 33) and fabricated metals (SIC 34) each cut 300 jobs. Electronic and other electric equipment (SIC 36) added 200 jobs to the downward turn. Lumber and wood products (SIC 24) completed the subdivision's slide as it reduced its work force by 100 jobs.

The July unadjusted estimates had the rubber and miscellaneous plastic products (SIC 30) industry's employment declining by 200 jobs. The remaining published in this subdivision showed no over-the-month change.

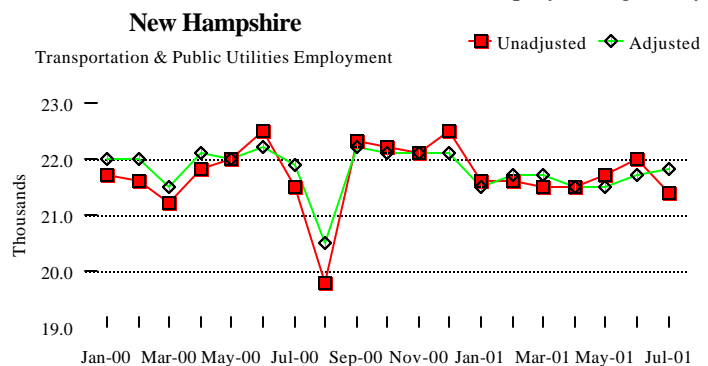


## TRANSPORTATION AND PUBLIC UTILITIES

**Seasonally Adjusted.** After the seasonal activity has been discounted for this industrial division, employment grew by 200 jobs in July. Because detailed information below the division level is not available, it is difficult to tell exactly what forces are moving this trend line.

**Unadjusted.** The transportation and public utilities industrial division dropped 600 jobs in July according to the unadjusted estimates.

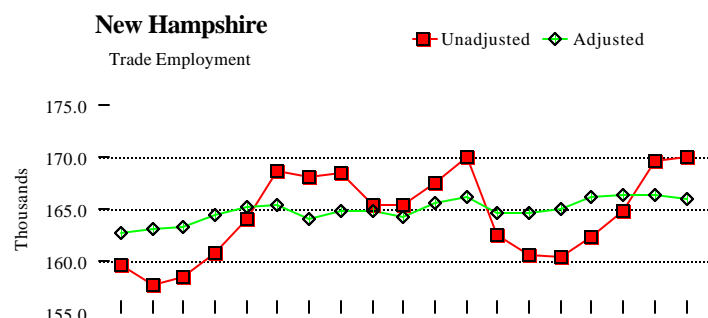
The transportation subdivision had 800 fewer jobs in July. The closing of schools was a major contributing factor to that drop.



Employment in the communications and utilities subdivision expanded by 200 jobs, which mitigated the effect of the transportation loss. Our sample indicated that this increase was fairly evenly split between communications and utilities.

## TRADE

**Seasonally Adjusted.** The trade industrial division took a 400-job hit in July according to the



seasonally adjusted estimates. The job loss was equally divided between wholesale and retail trade.

Estimates for the published industries within retail trade showed that eating and drinking establishments (SIC 58) had 700 fewer employees on the payroll in July. General merchandise stores (SIC 53) dropped 100 workers from its ranks.

Food stores (SIC 54) stemmed the downward tide somewhat when the industry expanded its payroll by 300 jobs.

**Unadjusted.** In July, the trade industrial division had reached a traditional plateau in its peak season. The 400-job increase in July is quite modest when compared to the preceding three months. As would be expected, retail trade accounted for the upward movement in the unadjusted line by adding 500 jobs. Wholesale trade employment was down by 100 jobs in the month.

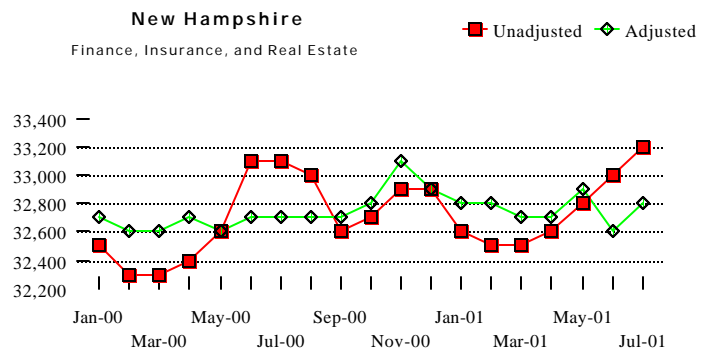
Eating and drinking establishments (SIC 58) covered 300 of those 500 jobs gained by the subdivision, and food stores (SIC 54) picked-up the remaining 200 jobs.

Furniture, home furnishings, and equipment stores' (SIC 57) 100-job gain was negated by a 100-job drop in automotive dealers and service stations (SIC 55) employment.

## FINANCE, INSURANCE, AND REAL ESTATE

**Seasonally Adjusted.** Employment in the finance, insurance, and real estate industrial division grew by 200 jobs in July. Once again, we must look to the unadjusted estimates for the underlying forces that drive the increase.

**Unadjusted.** Like the seasonally adjusted counterpart, employment for this industrial division grew by 200 jobs. The estimates further showed that the insurance industries (SICs 63 and 64) were responsible for the increase.

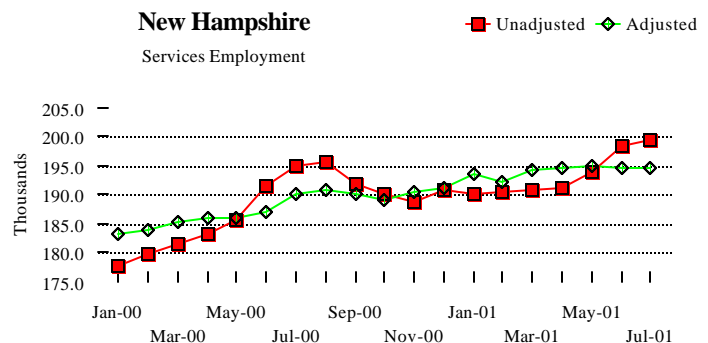


## SERVICES

**Seasonally Adjusted.** The services industrial division employment declined by 300 jobs in July. On the surface, it appears that business services (SIC 73) is solely responsible for that reduction.

The services industrial division is a most diverse aggregation of industries. The problem encountered with this division is that not enough of those industries meet the statistical criteria for publication. For that reason, the underlying movement in the seasonally adjusted estimate for the division is difficult to detect. The unadjusted estimate must be relied on to provide this insight.

**Unadjusted.** Hotels and other lodging places (SIC 70) accounted for 1,000 of the 1,100 job increase experienced by the services industrial division in July's unadjusted estimates. Health services (SIC 80) employment was up by 200 jobs, overall, but hospitals (SIC 806) dropped 100 jobs during the month.



The unadjusted estimated employment for the business services (SIC 73) was off by 400 jobs in July.

## GOVERNMENT

**Seasonally Adjusted.** New Hampshire had “snow days” over the past seven months, and the local education authorities made those lost days up in June. Consequently, the traditional governmental employment drop was postponed by a month as local governments reduced employment levels by 1,700 jobs in July.

State government added 300 jobs to the rolls, which brought the estimate for the division to a net loss of 1,400 jobs in July.

Federal government employment remained at the June level.

**Unadjusted.** For July, the seasonally adjusted estimates mirrored the unadjusted estimates. The two data series differed only in magnitude.

Local government declined by 9,000 jobs driven by the late June closing of public schools.

State government parks and recreational services moved into peak operations, which largely accounted for the 500-job increase in July.

Federal government employment was stable from June to July.

